2 F E & Mo Val 1st 6s.112/4 112/4 112/4

Thursday were as fellows:

5 Va-Car Ch cvt deb 6s. 9934 9934 9934 do 5s 9834 98 98

Curb Market

Note.-The Tribune assumes no respons

bility for the accuracy or authenticity of curb

market quotations. Transactions and prices

Industrials

Sales. Open. High. Low. Last. 5000 *Aetna Explos. 71/4 73/6 71/8 73/4 4000 Air Reduction. 94 99 94 99 2255 *Car Light & P 44/4 44/4 44/8 44/4 4700 Carwen Steel. 113/4 113/4 113/2 113/8

Standard Oil Subsidiaries

 Bales.
 Open. High, Low. Last.

 40 Illinois P Line.
 224
 223
 223

 10 Prairie P Line.
 285
 285
 285

 20 St Oil Co (Cal)
 263
 263
 263
 263

 5 St Oil Co (NY)
 293
 291
 293

BONDS

*Unlisted †Conts per share,

THE CHATHAM PHENIX

City of New Yor's

Capital & Surplus, \$5,000,000 Resources, - \$80,000,000

Charter Member N. Y. Clearing House Member Federal Reserve Bank United States Depository

> 149 Broadway (Singer Bidg.) Cor. Liberty St.

> > Branches

Greenwich and Warren Sts. Bowery and Grand St. Ninth Avenue and 14th St. Broadway and 18th St. 2 West 33d Street. 57th Street and Third Ave. Broadway and 61st St. 86th St. and Lexington Ave. Broadway and 104th St. Lenox Avenue and 116th St. 125th St. and Lexington Ave. Broadway and 144th St.

We Invite Your Account

********* Benjamin Franklin says:

"Ill customs and bad advice are seldom forgotten."

Which is Better?

As Executor and Trustee under your Will, is it not wiser to appoint the Franklin Trust Company rather than an individual, who may be incapacitated at any time through no fault of his own ?

by law and are the same in both cases: the difference to your heirs may be enormous.

important matter with our officers



460 Fulton Street, Brooklyn

a French company succeeded in probroke out, with the result that its staff was disbanded and it became also impossible to issue fresh capital. As the shortage of iron has become a serious hindrance for the maintenance of several native industries, as well as for the requirements of the army and navy, all of which have hitherto been supplied from abroad, there appears to be now a certain disposition on the part of the authorities to assist on the part of the authorities to assist the French company for the reopening of their Corral works. According to the report issued by a government commission of experts, it appears that the iron works erected by the French company leave nothing to be desired on the point of efficiency and solid construction. President Schwab of the Bathlehem Steel Corporation declared construction. President Schwab of the Bethlehem Steel Corporation declared recently that the iron ores from the Tofo mines in Chile are the best in the world. The French iron works are located at Corral, near Valdivia, in the south of Chile, and the fuel used for the production of the ingots from the ores is native wood in its green condition as cut from the forests.

Nearly all modern countries have put an end to forest fires by carefully or-ganized protective systems.

Active Securities -:-

Stocks

(By The Associated Press.) Adverse weather conditions again accounted in a large degree for yesterday's

limited stock dealings, but the market was one of steady strength, except for a few specialties whose uncertain course resulted from specific reasons. Steels, coppers, leathers and oils comprised fully 70 per tent of the day's

operations, which so far as they had any initiative, were directed against United States Steel recorded a gross

gain of 1% points at 125%, and allled issues scored equal advances, but for the most part these were shaded fractionally by profit taking before

the end. Central Leather was active and and Hide and Leather preferred rose 2%. Texas Company and Mexican Petroleum led the oils at advances of 3½ and 2 points, respectively, Tidewater and Associated Oils gaining 2½

each.

Shippings ruled within narrow limits, notwithstanding reports pointing to the forthcoming "nationalization" or Federal regulation of all vessels

or Federal regulation of all vessels having American registry.

Industrial Alcohol was most erratic of all specialties, rising and falling within a 3-point radius on reports that the dividend soon to be declared might prove disappointing. Dividends totalling 32 per cent were declared after the close of the market. People's Gas made an abrupt decline at the very close, losing 4 points at 71.

Bonds were irregular. United States bonds (old issues) were unchanged on

NEW YORK STOCK EXCHANGE

| Yesterday24,300 | stocks. 323,600 | stocks. 347,900 |
|----------------------------------|--------------------|--------------------|
| Day before. 22,600 | 228,200 | 250,800 322,700 |
| Week ago25,100 Year ago53,700 | 296,200 | 349,900 |

1916..15,816,300 78,909,000 94,725,000

100 Advance R 1334 1334 1334+ 1/2 100 Alaska GM 5/8 5/8 5/8+ 1/8

200 Am St Fd 69 69 69 + 1/2 700 Am Sug...1227/8 1221/2 1227/8 + 1/8

200 do 1 pr., 3736 371/8 3736+ 36

100 Fisher Bod 40/4 40/4 40/4+ 1/4 400 Fed M & S 25 25 25 - 1/8 1200 do pr... 52/2 51 52 + 34

100 F B Corp. 89 89 89 +41/4 3900 Gast Wms. 40 3834 40 +138

300 Gen El Co.1551/2 1541/8 1541/8-- 1/4

3700 Gen Mot..1151/2 1141/2 1145/8 - 3/8 100 Gdrch B F 50 50 50 +13/8

100 Gdrch B F 50

600 Am Bt Sg 9278 92 92 — 1900 Am Can.. 4914 481/2 481/2 1/4 600 Am C&Fd 76½ 76½ 76½+ 100 do pr...115½ 115½ 115½ 300 Am Int C. 57 57 57 -300 Am Int C. 57 57 57 - 38 100 Am Icc. 16 16 16 + ½ 5700 Am H &L 15½ 14¼ 15 +1 4200 do pr. 543 52 543 52 do pr... 6434 6436+236

200 do pr. . 6434 52 6434+236 200 Am Ice pr 5434 5434 5434+ ½ 1600 Am Lsd. 27 2658 2678+36 100 do pr. . 62½ 62½ 62½-2 400 Am Loco. 73 7278 73 — 100 do pr. . 103 103 103 — ½ 400 Am Malt 15 444 1444 The fees for this service are fixed 400 Am Malt., 15 100 do pr... 70/4 6934 6934 1900 Am Smelt104/2 10334 104 +1 100 do pr...113/8 113/8 113/8 + Ve 200 Am St Fd 69 69 69 + V2

You are invited to discuss this



166 Montague Street, Brooklyn

100 A G&WIpr 61% 61% 61% 61%+ 34 3400 Bald Loco 7434 74 741/4+ 300 Balt & Oh 6934 6934 6934+ 741/4+ 1/4 100 do pr... 68½ 68½ 68½ 144 400 Barrett .. 108 106¼ 108 +2 ******* 100 do pr...108 108 4300 Beth S CB.1281/2 1271/2 100 Bklyn R T 591/2 591/2 591/2+ Reflexes of War 100 B & S Cop 37 37 37 + 1/8 700 Cal Pet... 201/2 19 20 +1 600 do pr... 51 50 51 +1/4 600 Can Pac. 161/4 161 161 + 36 300 Cal Pack. 38 3734 38 + 1/2 51900 Ct Leath. 951/4 913/4 94/2+33/8 The Chilean press and industrial circles are supporting a movement for the development of the iron and steel adustry in Chile. Some six years ago 100 do pr...1121/2 1121/2 1121/2a French company succeeded in pro-ducing 7,000 tons of ingots, but, owing to some differences that arose on the understanding of the terms of their concession, all further work was stopped. Some considerable time was lost in discussing the matter until a satisfactory compromise was arrived at, and the company was preparing to resume work when the European war broke out, with the result that its 180 Cerro D P 341/2 341/2 341/2 600 Chndlr M . . 8294 817/8 823/4+15/8 800 Ches & O 60/4 60 60/4— 50 Ch G W pr 32/8 32/8 32/8— 700 Ch M&S P 6976 60/2 607/8+ 36 100 do pr...110/2 110/2 110/2-1900 C RIP ctfs 3434 34/2 3434+ 1/4 300 do 6% pr 6876 5896 5896-1/4 200 do 7% pr 7296 7236 7236+ 1/4 100 CCC&St L 40/4 40/4 40/4-100 do pr... 7134 7134 7134- 1/4 1700 Chile Cop 20 1978 1978 - 1/8 3200 Chino C C 56 55/2 5534 + 34 600 Col G&El 3958 391/2 3938 + 38 100 Col & So. 251/2 251/2 251/2 1 2400 Corn Prod 351/4 345/8 351/8 11800 Cruc Steel 83 82 82%+1 100 do pr. . . 10236 10236 10236 + 36 600 C C Sugar. 40% 33% 33% 33%+ %
100 do pr... 88 88 88 —
200 D & R G pr 16½ 16½ 16½ ½ 100 Dome Min. 978 978 978— 11900 Distil Sec. 2834 261/2 2858+21/8 100 Elk Horn. 34 34 34 + ½
500 Erie..... 25 25 25 —

Owing to the want of raw materials several cigar and tobacco factories in Copenhagen have ceased work. Danish

400 Gran Min. 83 821/2 83 +1 2500 G N O sub 341/4 333/4 333/4— 10 G Con Cop 42 42 42— 200 Gulf S Stl.117 117 117 —11/2 tocks of sulphuric acid are also nearly One of the surprises to those visiting 300 Hask Bar. 3734 3736 3734- % Europe in peace times is the method by which all lands are carefully exam-100 Hom take 100/2 100/2 100/2 3200 Insp Cop. 58 5634 58 + 100 In-Cons C. 9/2 9/2 9/2 ined and put to work according to their capacity. No farmer is permitted to locate on non-agricultural soil, and at the same time, good farming soil cannot be retained under such a crop as timber. Canada has only made a 130 I H of NJ.11234 11234 11234- 1/4 300 Int M Mar 291/4 285% 285% - 3% 3200 do pr... 88% 87/2 87% - /8 100 I P pr stp. 68½ 68½ 68½ 68½ 4½ 410 Int Nickel. 39% 39 39 + ½ 1200 Kenn Cop. 44 43% 43% 4½ 1700 Lack Steel 933% 92½ 92½ ½ 400 Lehigh Val 63¾ 63¼ 63¾ 4½ 200 L. P. A. T. C. 215 213 218 1 beginning at applying such a policy of business efficiency in the use of the nation's natural resources, says "The Monetary Times." Thousands of farmers are to-day tied to farms that pro-duce only a few dollars an acre, their efforts and ambitions practically wasted in a time when man-power is 200 L R & T C 21% 21% 21% + 100 Mackay C, 801/2 801/2 801/2+ wasted in a time when man-power is at a high premium. Taking the whole of Canada's area, more than two-thirds will never produce field crops, and the bulk of the two-thirds will prove profitable under only one crop, namely, timber. All efforts for the protection of the forests against fire and other forms of needless waste aim to keep in a productive condition those millions of acres that can never grow field crops. Canada holds a tremendous na-800 Max Motor 3434 34 100 do 2d pr. 24/4 24/4 24/4— 1/4 5500 Mex Petrol 97% 96% 97 +1/8 600 M Con Cop 39% 38% 39 + 1/4 1300 Mid Steel. 59½ 59 59 + 1/6 250 MSPSSMp.114 114 114 —5 200 Mo K & T 6 534 534-4600 Mo Pacific 32% 321/4 327/8+ % 200 Mont Pow 89% 89% 89% + % crops. Canada holds a tremendous na-tional advantage in her forests, but from the beginning of the last century about two-thirds of the original in-heritance has been destroyed by fire. 1900 Nat Cond. 3734 371/2 3756+ % 200 N E & Stp 41 100 Nat Lead. 5634 5634 5634+ 100 do pr. . . 1081/2 1081/2 1081/2- 1/2 1500 N Con Cop 23% 22% 23 - % 225 NOT & M 33 33 35 --

High. Low. Close. Chge 800 N Y Cent. 89/8 88% 88% 300 NY NH&H 36/2 36/2 36/2 100 NY O & W 231/8 227/8 23 + 1/8 1500 No Pacific.10134 10134 10134 + 1/4 100 N Scot Stl 99 99 99 +2 700 Ohio Fuel. 50½ 50½ 50½ ½ 1900 Ohio Gas.. 58¾ 57½ 57¾ ½ 51/4-100 Ont Silver 5/4 5/4 5/4 700 P A Pet pr 93/2 93/2 93/2 500 Penn R R. 52/2 52/2 52/2+ 1/4 71 71 — 38 38 — 1/2 1100 P Gas & C 75 500 Phila Co., 38 900 P Coal ctf 56% 56 100 docofd 88 88 200 P Stl Car. 73 73 73

100 Ry Stl Spr 52½ 52½ 52½ 52½ ½ 3900 R Con Cop 28½ 28 28% 4400 Reading. 95/a 94/2 9434— 100 do 1 pr. 40/2 40/2 40/2 9900 R I & Stl. 9236 91/4 91/6 + /2 800 Roy Dutch 6434 64 6434+1 200 Sav Arms. 92 92 92 -234 200 Sav Arms. 92 92 92 -234 100 St L S F.. 171/2 171/2 171/2 -56 100 S Air Line 121/2 121/2 121/2 + 1/2 200 do pr... 277/8 277/8 277/8 -300 Sinclair O 431/4 425/6 43 - 3/4 4300 Shat Ariz. 241/2 24 24 ---

100 S-S Stl & I 541/2 541/2 541/2 + 1/2 200 So Pacific. 941/4 94 941/4— 900 So R R... 271/2 271/4 + 1/8 100 do pr... 56/8 56/8 56/8+ /8 6200 Studebak'r 56% 55/2 56 + /4 1200 T Cop & C 18/4 18 18 - 1/4 1800 Texas Co. 191 187/2 189/2+2 2950 do rts.. 21 20/2 2034+ 56 2500 Tob Prod. 65% 65% 65% 1/4 10 do pr. . 104½ 104½ 104½ 100 Tide Wat 205 205 205 +2½

100 U Typ Co.1071/2 1071/2 1071/2 +21/2 800 Un Pac...1361/4 1351/2 136 + 58 800 U A Steel 441/4 441/4 441/4 44 4900 U Cig Sts. 11776 117 117/6 - /6 12800 U S I Al. 167/2 1641/2 1651/2 + 34 100 U S Rub. 6134 6134 6134 + 1/8 80200 U S Steel. 1257/8 1243/8 1251/2+11/4 100 do pr...1193/8 1193/8 1193/8 1600 Utah Cop.106 1053/8 1051/2+ 5/8 400 Wab pr A 50 493/4 493/8

200 White M. 461/4 46 6300 Willys-Ov 341/4 331/8 331/4- 56 100 do pr... 96 96 96

High. Low. Close. Chge

Bonds

Government Bonds

Trading in bonds on the New York Stock Exchange Thursday amounted to \$2,026,000, against \$2,699,000 Wednesday, \$3,092,000 a week ago and \$2,805,-000 a year ago. From January 1 to date \$574,022,000, against \$612,866,000

U. S. Government Bonds

Reported by New York Stock Exchange (Quotations)

| | | 2s. rec. 1930 961/20 - 961/20 - |
|---|---|---|
| | 700 Am Sug1227/8 1221/2 1227/8 + 1/8 | |
| | 400 Am Smtra 49 48 49 | |
| | 2800 Am T&T 119 1171/2 1177/8- 1/8 | |
| | 400 Am Tob. 207 205 207 + 58 | 3a, coup, 1918 99 @ - 99 @ - |
| | 100 do pr n. 1011/8 1011/8 1011/8 | 3s, reg. 1946 84 @ — 84 @ — 3s, coup. 1946 84 @ — 84 @ — |
| | 100 do pr n. 101/8 101/8 101/8 | 4s reg 1925 1041/2@ 1041/2@ |
| | 200 Am Wool, 5234 5234 5234 | 4s, reg, 1925104/2@ — 104/2@ — 4s, coup, 1925104/2@ — 104/2@ — |
| | 100 Am WP pr 39 39 39 +1 | 2s, Pan, '88, reg 96 @ — 96 @ — |
| | 200 Am Z & L 2434 241/2 2434-14 | 2s, Pan, '38, coup. 96 @ — 96 @ — |
| | 100 do pr 59/2 59/2 59/2 /2 | 3s, Pan, '61, reg 80 @ - 80 @ - |
| | 3500 Anaconda. 78/8 771/2 78 + 1/2 | 3s, Pan, '61, coup. 80 @ - 80 @ - |
| | 300 Asso Oil 61 61 61 +21/2 | 00, 2 mil 41, conf. co. 0 |
| | 1500 Atchison . 99% 99% 99% 18 | (Sales) |
| | 200 do pr 961/2 961/2 961/2 18 | II S I Therty A 468 Chinese hy us |
| | 100 Atl Cst L.111 11 111 + 78 | when issued 1,000 66 |
| | 100 Att Cat L. 111 11 11 + 78 | 2,000 99.39-50 City of Lyons 6s |
| | 100 A G&WIpr 6178 6178 6178+ 34 | |
| | 3400 Bald Loco 7434 74 741/4+ /4 | 26 000 99,37-50 City of Paris 6s |
| | 300 Balt & Oh 6934 6934 6934+ 18 | 30,000 93.38-50 2,000 93% |
| | 100 do pr 681/2 681/2 681/2+ 1/4 | 500 99.30-50 Dom of Can 5s 1931 |
| | 400 Barrett 108 106/4 108 +2 | 14,000 99.39-50 12,000 95 |
| | 100 do pr 108 108 108 -414 | 40.000 99.30-00 [Tenen 0 728 1010 |
| , | 14300 Beth S CB.1281/2 1271/2 1277/8+ 3/8 | 125.000 55.40-00 |
| | 100 Bklyn R T 591/2 591/2 591/2+ 1/2 | |
| | 100 Briyn R 1 03/2 03/2 03/2+ /2 | 20,000 99,37-50 1,000 98% |
| | 100 B & S Cop 37 37 37 + 1/8 | 2,000 99.38-50 1,000 981/4 |
| | 700 Cal Pet 201/2 19 20 +1 | 40,000 99.39-50 U K of G B & I 5s |
| | 600 do pr 51 50 51 +11/4 | 34,000 99.40-50 2,000 98 |
| | 600 Can Pag 1611/4 161 161 + 36 | 1.000 99.39-50 2,000 9734 |

27,000 ... 99.38-50 13,000. 99.40-50 do 5½s 1918 99.37-50 1,000.... 500. 99,37-50 99,36-50 15.000 ... 141,000. 1,000. 24,000. 5,000. 99.38-50 99.39-50 2,000 21.000. 1,000 ... 99.38-50 do 5 % s 1919 31.000 ... 99.37-50 99.33-50 do new Foreign S 5s 3,000..... 9534 18,000 951/2 1.000. Anglo-French 5s 1.000 935% 5.000 1.000 ... 3,000 93%

1,000..... 6,000 ... do 51/s 1921 9334

5.000 9334 (Quotations) Argentine Gov 6s 1920 Jap sterling loan 4s 74 @ — Mex gen 5s 1890 981/4@ 99 do 5s 1909 80 @ 90 Chinese Gov Rys 5s 80 @ 90 Chinese Gov Rys 5s do 4s 1954 — @ 68 City of Tokio 5s 1912 Montreal City 5s 1918 75½@ 79 Cuban Rep 5s 1904 Newfoundland 5s 1919 99%@100 do ser A 1949 93 @ 94 98/2@ 99 Norway 6s Oct 1917 100 @100/2 do 6s deb 1928 86 @ 861/2 102 @ 1031/4 Imp Rus Rub 5 4s '26 Quebec City 5s 1920 991/2@1001/4 213 @217 do 51/28 73 @ 75 99%@100 do 5s Mar 1920 Ital Gov 5s 1917 9934@1001/a 99%@100

City and State

N Y C 414 s 1964 N Y C 414 s 1966 10,000 977/8 1,000 9734

Railway, Other Corporations

| Sales (900 omitted). | High. | | |
|--|-------|-------|----|
| 2 Am Smelt & Ref 5s | 92 | 92 | 92 |
| 26 Am Tel & Tel col 5s | 971/2 | 9736 | 88 |
| 6 Am Writing Paper 5s. | 62/ | 62 | 62 |
| 1 Ann Arbor 4a | 90 | 8954 | 89 |
| 7 A T & S Fe gen is | 8834 | 8814 | 88 |
| 4 do gen 4s reg | 8754 | 875 | 87 |
| 1 Atl & Ch Air Line 5s. | 98 | 98 | 98 |
| 2 B & O rfer 5s | 961/4 | 9614 | 96 |
| 3 do evt 4 28 | 8747 | 8734 | 87 |
| 1 do 3% P J & M div. | 79 | 79 | 79 |
| 1 Dath Steel vot by | 961/4 | 961/4 | 96 |
| 1 B R T 5 pc notes '18. | 9834 | 9834 | 98 |
| 5 Bush Ter Build 5s | 831/2 | 831/2 | 83 |
| 1 Cent Leather gen 5s | 971/2 | 971/2 | 97 |
| 28 Ches & Ohio cvt 5s | 871/4 | 8714 | 87 |
| No control of the con | 4447 | 0.337 | |

- Commodities -89%c; seconds (83 to 87 score), 37%@ 38%c; thirds, 37@37%c; unsalted, higher

Industrial

Cotton

The cotton market was irregular yesterday. The selling movement, which had been interrupted by the publication of the government crop report on

tion of the government crop report on Wednesday, was renewed during the later of the state of th

complaints of drouth in the was very little and for a time there was very little and for a time there was very little support around the ring. Around 24.13c for December the market steadied, however, and a good part of the losses were recovered in the late trading. 5 Union Pacific 1st 4s... 91½ 91½ 91½ 1 do ref 4s... 86 85 85 30 U S Rubber 5s... 85 847% 847% 10 U S Steel 5s... 104½ 104 104

| | terday's close. | Previous close. 25.65 | Year ago. 13.45 |
|---|-------------------------|---|---|
| Contract: August October December Manuary March | 24.69 24.42 24.36 | 25.18 24.78 24.49 24.41 24.53 | 13.68 13.81 14.09 14.16 14.32 |
| | Metals | | |

The copper market was dull yesterday, with prices firm. Quotations continue to be given out only by the smaller dealers. It is expected that C. H. Crane, president of the St. Joseph Lead Company and chairman of the lead sub-

company and chairman of the lead subcommittee of the advisory committee
of the Council of National Defence,
will announce to-day the extent of the
government's purchases of lead for
August.
Current spot prices for a few of the
principal metals and metal products,
compared with those prevailing at the
corresponding time of last year, follow:
Current

Current

A year

Current

Pig iron, No. 1 foundry, ton......\$55.00 Steel billets, Pitts-\$20.75 burgh, ton.....100.00 Copper, electrolytic, 1034 burgh, ton
2014 Copper, electr
2912 lb.
412 Tin, lb.
2334 Lead, lb.
202 lb.
2125 lb.
2136 Spelter (St. I 2934@.301/2.261/2 1b. Spelter (St. Louis),

Cereals

Wheat.—The wheat market as a whole continues in a waiting position and in the absence of trading facilities very little business is being done. Prices for contract wheat in the Chi-care market where only Sentember is Figure 1. Some 1. Some

has 140,000,000 bushels in its reserve and the new crop outlook in Argentina is favorable. The local cash market was again nominal, although it was said that No. 2 hard winter wheat was of-fered here from Kansas on the basis of

5,000... 95%
1,009... 95%
8,000... 95%
1600 A-Br Col Metals 56 56 76 76 76 78 78 70 74 8 1000 B C&Z v t ctfs. 9 9 876 9 1000 B C&Z v t ctfs. 9 1000 B C&Z v

Contract:

Chicago, Sept. 2.31*

Corn.—The corn market showed a strong resistance to bearish influences. Prices closed 1% to 1% on the higher, despite the fact that rains in the Southwestern drouth area are expected to prove of great herefit. The attrength in the market is due largely to the cash position and the belief that the scarcity of old corn assures a very active demand for the new crop as soon as it can be moved. Cash corn continues to sell at fancy prices and while some authorities believe that the new crop positions are high, shorts are very nervous and cover quickly on any signs of strength. In the local cash market No. 2 yellow corn was quoted at \$2.43½ and No. 2 mirsed at \$2.41½ c i f New York.

Yes'day's Previous Year Cash:
Contract:

Chicago, December 1.17% 1.15% 68%

Chicago, May ... 1.15% 1.14*

TUCKER & LYMAN .—A petition in bankruptcy been filed against the same performation. Have noted to Mr. Rodston; To Milliam H. Broston, it is alleged that the company is insoftent and unpolitical payments of Mr. Rodston; To Milliam H. Broston, To Cummins, which were transferred to Mr. Rodston; To Cummins, which were transferred to Mr. Rodston; To Cummins, which were transferred to Mr. Rodston; To Mr. Solid St. 10 milliam H. Broston, To Cummins, which were transferred to Mr. Rodston; To Milliam J. H. Biglow, Ha. Solid St. 10 milliam H. Broston, To Cummins, which were transferred to Mr. Rodston; To Milliam J. H. Biglow, Ha. Solid St. 10 milliam H. Broston, To Cummins, which were transferred to Mr. Rodston; To Milliam J. T. I. Kloss, 10 milliam H. Broston, To Cummins, which were transferred to Mr. Rodston; To Milliam J. T. I. Kloss, 10 milliam H. Broston, 10 milliam H.

Cash: close. close. ago.
New York. \$2.43½ \$2.45 93%
Contract:
Contract:
Chicago, December 1.1756 1.1578 68%
Chicago, May. 1.1528 1.14 71/4
The local cash market was moderately active and firm, closing 1½% to 1%c normal covered freely despite reports of larger country of eres and the prospects of a record crop.
The local cash market was quiet.
Yes'day's Previous
Cash: close, close, ago.
Chicago, September .60½ .537% 42%
Chicago, December. .61 .5934 45/8
Rye.—Market quiet.
Yes'day's Previous close, close,

than extras, 41%@42c; extras, 40%@41c; firsts, 39%@40c; seconds, 38%@39c; state

dairy tubs, finest, 39 1/2 @ 40c; good to prime,

38@39c; common to fair, 36@371/c; reno-

vated, extras, 374c; firsts, 364@37c; lower

34 14 @35c : seconds, 34c : lower grades, 33@

Yesterday. (Per ton.)

New York. Yesterday. A real section of the steers, best, \$8.50 \$12.50 \$7.65 \$2.50 Dressed beef sides, is \$2.185 .13 \$2.15

ive veals, best, 15.00 @ --- 9.50 @13.25

Sugar, Tea

Current Prices
price year age
(cents). (cents)
23 161/3
8.15 7.6
91/a 91/
14.20 9.3

Yesterday's A year

Cottonseed Oil

Sugar Futures .- The market opened irres

Business Troubles

Down Grain Yield | Tax Is Reduced In the Northwest

Plenty of Money for Crop Moving, but Harvest Labor Is Scarce

Minneapolis, August 2. The grain crop west and north of Farmers Too Must Pay Minneapolis-St. Paul will be the earliest harvested for many years. This is not due to earlier normal maturity, but Committee Votes Down Moto the recent hot period that ripened it prematurely. Fields that would have gone twenty-two to twenty-five bushels have been cut down to twenty to twenty-three bushels an acre by this forced ripening. The whole crop, in short, is scaled down somewhat in con-

100 degrees or more in the grain growing disticts. The early movement will be a feature. It does not necessarily follow that this will mean the appearance of the grain in quantity at the terminal the farmers may hold their grain for a while. It means the beginning of harvest time activity and the move-ment from farms to country stations ten to fifteen days earlier than would

75@ 1.25 .50@1.50 otherwise have been the case.
Estimates are made that the crop
will run into more money than any

Timothy, No. 1, (Per ton.) (Per ton.) (Per ton.) (Ingre, bales. \$20,00@22.50 \$24,00@ — No. 1 clover mxd 17.00@ 18.00 18.00@18.00 Rye straw, No. 1 14.00@ 15.00 14.00@

Livestock, Meats and Provisions wages of course include board. If the farmers have to pay them—and many farmers would rather pay them than have trouble—the crop will be harvested at the largest expense ever known. At Huron there has been a deadlock between threshing machine .15 @ .18% .13 @ .15% Lim ewes, 100 lb. 5.00 @ 10.00 5.00 @ 7.25 prime, 100 lb. 15.00 @ 10.00 5.00 @ 7.25 prime, 100 lb. 15.00 @ 18.00 deadlock between threshing machine owners and the farmers, the machine owners demanding 6 cents a bushel for owners and 8 cents a bushel for wheat for running the grain bundles through the threshing machines, a rate of pay that the farmers said they could not afford. ..21.50c @ 21.40c 12.90c @13.00c

War Profits Tax

ciation Opposes Burden on Ordinary Business

president of the American Newspaper Contract: close. A year close. September 7.78@7.79 8.36@8.37 December 7.87@7.89 8.50@8.51 January 7.92@7.93 8.56@8.58 March 8.02@8.04 8.70@3.72 Publishers' Association, yesterday issued the following statement on be- isting law. half of that association: "One of the first lessons learned

by England at the beginning of the present war was the necessity of the conduct of business in as near the usual and regular manner as possible, and it took special pairs to warn all by England at the beginning of the

"But they make the mistake of drag-

ging the matter out until a second call for money is made, and then give the public a greater shock in an effort to public a greater shock in an effort to adjust themselves to a much larger change in the method of doing business to meet the much greater increase in the initial change in taxes.

"Thus do they keep the business interests of the country in doubt as to how much they ultimately will have to pay, and cause them to add excessive profits in order to protect themselves."

profits in order to protect themselves against this unknown quantity. "Congress must really endeavor to make as little change as possible in the conduct of business, and war profits must bear the greater portions of this

"The Chamber of Commerce of the United States has gone into this question very thoroughly and has suggested a reasonable and practicable form of taxation which would remove the necessity of taxation of any special industry, and at the same time would place the greater burden on those many businesses which are making special profits due to war conditions.

SCHROUGH STATES AN ORDER OF HONorable JOHN P. COHALAN, a Surrogate of the County of New York, NOTICE is hereby given to all persons having claims hereby given to all persons "Congress seems unwilling to con

sider this fair method of taxing, but is apparently endeavoring to tax in a hand-to-mouth fashion by putting a special fixed tax on munition and cer-tain other businesses in addition to other taxes on profits, making more or less of a muddle of the whole matter. Newspaper Business Effected

"This muddled condition possibly applies more particularly to the news-paper business than to any other line.

plies more particularly to paper business than to any other line. It is not necessary to say that the newspapers are willing and glad to stand their full share of this burden. But the business has been particularly had for the last year or two, and the haphazard method of Congress seems to be an endeavor to punish them, or the public through them, with several special discriminatory taxes in spite of, or in addition to, this otherwise unfavorable condition.

The public Auction to the lighest bidder of all Machinery and Equipment of the Foundry Plant at Sing Sing Prison, Ossining, New York, on the 1sth day of August at 2 P. M. A list of this machinery will be sent upon request. By order of WILLIAM H. MOTER, Cash: Close. close. ago.
N. Y. No 2 Western.\$1.90 \$1.90 \$1.10

Flour and Meal.—Quotations were:

Yes'day's Previous Year close. close. ago.
Plour, Minn. spg. pat.\$13.75 \$13.75 \$61.75
Rye flour, choice. ... 12.00 12.00 5.55
Bran, in sacks. ... 40.00 40.00 22.25

Produce Markets—Current

Butter.—Receipts, \$.925 pkgs. Creamery, higher than extras, lb, 40% 641c; extras (92) score), 40c; firsts (88 to 91 score), 1962

Year day's Previous Year ago.
N. Y. No 2 Western.\$1.90 \$1.90
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THE MARLOWE MANUFACTURING COMPANY follows and assets of 190, 403, and assets feedles showing usehillers of 520, 603 and assets of 190, 403, and assets feedles showing usehillers of 190, 403, and assets and their full share of this burden. But the business has been particularly been asset of 190, 403, and assets of 190, 403, and assets

Hot Weather Cuts New Corporation To 10 Per Cent

"Floor" Levy Placed on Sugar, Coffee, Tea and Cocoa

tion to Exempt Them From Excess Profits

Washington, Aug. 2 .- Reduction from 15 to 10 per cent in the proposed tax on sequence of temperatures that reached undivided surplus of corporations, joint stock companies and associations, and imposition of new "floor" taxes upon large accumulated stocks of sugar, coffee, tes and cocos, were steps decided on to-day by the Senate Finance Committee in revising the war tax bill. markets very much earlier. Some of It is planned to complete the bill Saturday and begin Senate debate next week.

The levy on undistributed surplus virtually is a surtax on corporate incomes, which now pay only a flat tax, although individual incomes are surtaxed. Reduction of the rate to 10 per cent followed the committee's recent

vill run into more money than any ever harvested.

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1.00@ quirements of the business." Floor Tax on Beverages The new floor tax on sugar, coffee,

tes and cocoa is at the same rates as ported in anticipation of the proposed consumption taxes. Some dealers are said to have a year's supply on hand, Urged by Rogers which would be reached only by a floor tax. The rates are: Sugar, ½ cent a pound; coffee, 2 cents; tea, 5 cents, and cocoa, 2 to 5 cents. Limited amounts in the hands of small dealers are to be exempt.
Important administrative provisions Head of Publishers' Asso-

affecting income and war profits taxes approved to-day by the committee authorize the Treasury Department to authorize the Treasury Department to permit or require monthly instalment payment of such taxes, between March and June 25 of each year, when they are payable. Many corporations have requested the monthly instalment pay-ment privilege because of their neces-sity to borrow large sums frequently for bulk payment required under ex-isting law.

Taxes Payable by Checks

Another new clause authorizes pay

and it took special pains to warn all its colonies on this point.

"Under ordinary legislative condi"Under ordinary legislative condi-

SEALED PROPOSALS

SEALED BIDS WILL BE RECEIVED BY
the Board of Water Supply, at its office,
twenty-second floor, Municipal Building,
Park Row, Centre and Chambers Streets,
New York City, until 11 A. M., on Tuscday, August 7, 1917, for Contract 188, for
furnishing and delivering sate and pressure-regulating valves and appurtenances
for the City tunnel of the Catakili aqueduct in the City of New York.
At the above place and time the bids
will be publicly opened and read Pamphlets
containing information for bidders and
contract drawings can be obtained at the
above address, at the office of the Secretary, by depositing the sum of ten dollars
(\$10) in cash or its equivalent for each
pamphlet. For further particulars *pply
to the office of the Principal Assistant
Engineer at the above address.

CHARLES STRAUSS, President;
CHARLES TRAUSS, President;
CHARLES N. CHADWICK.
JOHN F. GALVIN.
Commissioners, Board of Water Supply.

SURROGATES' NOTICES

COLUMBIA TRUST COMPANY.

DAVIES, AUERBACH & CORNELL. At-torneys for Executor, 14 Nassau Street, Berough of Manhattan, New York City. TO WHOM IT MAY CONCERN

TO WHOM IT MAY CONCERN—PLEASE take notice that Carlo Paitrinieri, Robert T. Gulmanelli, Amedeo Nepoti sold their cafe-restaurant, known as Misano Restaurant and Cafe. 29 Beaver Street, to Carlo Paitrinieri and Giusoppe Bennoni, and said buyers will continue same business, same policy, and assume and pay any and all outstanding bills and loans due or past due. C. L. FERLINGHETTI, Notary Public, 225-227 West 42d St.